

IC 21-2-17

Chapter 17. Special Education Preschool Fund

IC 21-2-17-1

Establishment; composition; use

Sec. 1. To implement IC 20-1-6-14.1 and IC 20-5-2-1.2, each school corporation shall establish a fund to be known as the special education preschool fund. The fund consists of property taxes imposed under this chapter and distributions to the school from the state under this chapter. Money in the fund may be used only for special education programs for preschool age children, as required under IC 20-1-6-14.1.

As added by P.L.59-1991, SEC.2. Amended by P.L.2-1997, SEC.62.

IC 21-2-17-2

Ad valorem property tax

Sec. 2. Each year each school corporation shall impose an ad valorem property tax of thirty-three hundredths of one cent (\$0.0033) for each one hundred dollars (\$100) of assessed valuation to be deposited in the fund.

As added by P.L.59-1991, SEC.2. Amended by P.L.6-1997, SEC.194.

IC 21-2-17-3

Distribution of funds; amount

Sec. 3. For each school corporation imposing a property tax under this chapter for a year, the auditor of state shall distribute to each school corporation an amount equal to the result of the following formula:

STEP ONE: Determine the product of:

(A) two thousand seven hundred fifty dollars (\$2,750);
multiplied by

(B) the number of special education preschool children that are pupils in the school corporation, as annually determined by the department of education.

STEP TWO: Determine the greater of zero (0) or the remainder of:

(A) the STEP ONE amount; minus

(B) the property tax levy required by this chapter.

This distribution is in addition to any distribution of federal funds that are made available to Indiana for special education preschool programs.

As added by P.L.59-1991, SEC.2.

IC 21-2-17-4

Timing of distributions

Sec. 4. One-half (1/2) of each school corporation's state

distribution for a calendar year shall be distributed to the school corporation before April 1 and the other one-half (1/2) shall be distributed before October 1 of that calendar year. These distributions are to cover expenses incurred during the school year ending in the year of the distributions. The money needed to make the distributions is annually appropriated from the state general fund.
As added by P.L.59-1991, SEC.2.